

Mines and Mining Stocks

BAMBERGER IS SHARP IN REPLY

Daly-West President Charges Uterior Motives in Daly-Hanke Bid for Proxies.

Regarding the recent call for proxies to be used in opposition to the present management of the Daly-West Mining company at the annual meeting next month, J. E. Bamberger, president of the company, is quoted by the Boston News Bureau of Tuesday last as follows:

"No consolidation of the Daly-West with the Ontario company has been or is under consideration. The Daly-West Mining company has paid no dividends during the past year on account of the suspension of operations for a considerable period, due to labor difficulties and low metal prices, and on account of the fact that extensive development was being carried on to open up the mine in depth. These developments are expected to block out within a short time large bodies of milling ores, and it was considered advisable to keep a good reserve, as extensive developments to the milling plant were contemplated."

"It is difficult to comprehend Mr. Daly's interest in Daly-West and its stockholders, as he has not owned a share of stock for years, having sold out his holdings and having advised his friends to sell shortly before and after the payment of the first dividend. Since that time and under the present management upward of \$5,000,000 has been paid in dividends. Mr. Daly now appears as an owner of stock through transfer of some stock from Mr. Hanke to him."

"From the fact that Mr. Hanke is reported to be the largest owner of stock of the Daly-West Mining company, which advises the Daly-West, and from the fact that Mr. Daly has been connected with him in that property, it may be fair to assume that they are interested in the Daly-West rather than the Ontario company."

The closing quotations on Nevada stocks in San Francisco yesterday, as reported over the private wires of James A. Pollock & Co., were as follows:

Comstock.	
Ophir	1.82 1/2
Mexican	1.05 1/2
Gould & Curry	.32
Con. Virginia	.32
Savage	.42
Sierra Nevada	.39
Union	.37
Chollar	.32
Potosi	.32

Tonopah.	
Tonopah Nevada	5.50
Montana Tonopah	.16
Tonopah Extension	.34
MacNamara	.30
Midway	.22
Tonopah Belmont	.18
West End Cons.	.39
Rescue	.03
Jim Butler	.16

Goldfield.	
Sandsort	.30
Columbia Mountain	.17
Jumbo Extension	.17
Silver Pick	.09
Mayne	.09
Atlanta	.15
Great Bend	.18
Empire	.02
Red Top Ext.	.06
Florance	4.37 1/2
D'Almeida B. B. Cons.	.09
Goldfield Ind.	.12
Comb. Fraction	1.15
Keweenaw	.20
Crackerjack	.04
P. Mohawk	.10
Red Hills	.12
Y. Tiger	.16
Goldfield Cons.	8.02 1/2
C. O. D. Cons.	.39
Florance Extension	.04
Gold Bar	.30

Bullfrog.	
Original	.01
Bullfrog Mining	.01
Amethyst	.02
Gold Bar	.01
Ronnie Clare	.04
Mayflower Cons.	.10
Montgomery Mountain	.10
Homestead Cons.	.07
Tramp Cons.	.09

Manhattan.	
Manhattan Cons.	.00
S. Humphrey	.01
Dexter	.03
L. Joe	.05
Mustang	.02
Little Gray	.01
Pinecut	.01

Other Districts.	
Fairview Eagle	.35
Nevada Hills	1.50
Pittsburg Sil. Peak	.53
Eagle's Nest	.45
Halsstone	.01
Round Mountain	.87
Rawhide Queen	.41
Original Rawhide	.48
Rawhide Coalition	.49

CON. MERCUR IS NOW DOING WELL

Turned Out \$80,000 Worth of Gold Last Month—To Market Product Here.

Gold bars from the Consolidated Mercur Gold Mines company's property, worth, in round figures, \$80,000, and representing the December output of the property, were to have been sold to the United States assay office just established in this city tomorrow. Some little delay, however, in the approval of the bonds of Chief Assayer J. U. Edredge and his assistants, prevents the opening of the establishment for business tomorrow, so the bullion will go to the Denver mint, as usual. It is certain, however, that it will be only a few days till the assay office opens, and as the Consolidated Mercur company is the chief ultra-gold producing company of the state, President John Derr has been promised that his company will be given preference in being recorded as the first patron of the new assay office. For fear that the doors will be thrown open to business before the January output is reduced to bullion next month, a bar will be saved out from the shipment for presentation at the new assay office.

Of course gold products from all over the west will soon be gravitating to Salt Lake for sale, because this is the handiest point for all the Nevada and surrounding gold-producing regions, but it is going to be a matter of pride that Utah's premier gold mine will be first represented in the books of the government assay office. The mines have already paid dividends of nearly \$3,500,000, while they have produced not far from three times that amount of gold. And they are waiting big mines yet; they have to be to produce \$80,000 a month from \$2 to \$5 ore.

In the Daly-West, Mr. Hanke's interest in the Daly-West is many times greater than his interest in Daly-West. The Daly-West company is now in first-class physical condition, well equipped, has no debt, with about \$300,000 in the treasury, and dividend payments can safely be resumed at an early date.

A mining man, just returned from Salt Lake, in speaking of the attempt to wrest control of Daly-West from the management, made the following comment:

"The present management made contracts which never could have been obtained by Mr. Daly, particularly that with the Ontario company for the drainage of the Daly-West. It was specifically stated in the contract that the Daly-West should not be allowed to drain the Daly-West."

"The Daly-West people may fear apex trouble, as, though there is a compromise line between the Daly-West and the Daly-West, the Quincy property acquired by the Daly-West, may rights which are causing the Daly-West some uneasiness."

PLUTUS WILL CUT LOOSE ON FIRST OF MONTH

It was officially announced yesterday that work would begin at the Plutus company's properties, in the Tintic district, on the first of the coming month, operations to be under the direction of John Roundy, general superintendent of all the Knight properties in the camp. It is the purpose to continue the work that was under way in the Tetro, now a part of the Plutus company's holdings, where the drift is headed for Plutus around. Some ore has been found in running the drift mentioned and Mr. Roundy is confident it will develop into something good.

It is also proposed to take up the work again along the Godiva end of the Tetro ground, where one was produced a few years ago in sufficient quantity to permit the paying of dividends by the Tetro company. Mr. Roundy is certain he can get this ore shot again without much trouble.

UINTAH TREASURE HILLS LEVIES ASSESSMENT

The directors of the Uintah Treasure Hill company met in Provo yesterday morning and levied an assessment of 10 per share on the capital stock of the corporation. This will replenish the treasury to the extent of \$10,000 and keep the wheels going round for some time to come.

A line of development is being prosecuted at the mine which is counted as certain to bring results at a depth of 60 feet and better. The management is not doing any house-top shooting, but those who are familiar with what is doing claim that it is simply a matter of reaching the objective point to establish the mine.

RIVAL MINE TO THE MENDHA

Oregon-Pioche Company, Adjoining, Is Pounding Tunnel in on the Same Ledge.

Arrivals from Pioche, who have been making an examination of the Oregon-Pioche company's property during the week, were declaring yesterday that the ground was going to prove the strongest kind of a rival of the famous Mendha company, the possessions of which it adjoins on the west, and which covers the remarkably well-defined Mendha fissure for 4,500 feet, the length of three claims. Pioche and Oregon talent is in control of this property.

The company has installed a forty horse-power boiler and steam drills, and the tunnel recently started in on the vein is now in seventy-five feet. Another forty feet will carry the face of the tunnel to the first cross-fissure, where two feet of high-grade steel galena is exposed in surface workings. Wherever these cross-fissures make the ore is found, not only in the fissure itself, but in the beddings out from the ledge, as well.

These cross-fissures make at stated intervals all along the course of the Mendha fissure, which is the main east and west lode, and there is no doubt on the part of those who inspected the property that ore shoot after ore shoot will be tapped by the tunnel now being pushed along at a rapid clip with seven men working two shifts. As indicating the strong mineralization, one of the parties who came up Friday said he secured one 700 feet up the hill on the line of the Oregon-Pioche tunnel that assayed 31.4 per cent lead and 17.9 ounces silver. The ore, being close to the surface, was considerably leached, and the belief was expressed that, with a little depth at point, a big shoot of rich ore could be opened.

"The Mendha," said the visitor from camp, "is making a whale of a mine. I don't believe its best friends ever dreamed that it would turn out as it is doing on the deeper levels; but anybody who gets an opportunity to note the great strength and persistency of the east and west fissure, cannot believe other than that big mines are hidden in it."

UTAH MINE COMPANY POSTS 2-CENT DIVIDEND

The directors of the Utah Mine company met yesterday afternoon and declared a dividend of 2 cents a share, for payment next month. The books will close on Feb. 6, and payment will be made on the 10th. The payment of 2 cents a share is a reduction of 1 cent from the usual amount paid by the company, but there is good reason for the reduction.

It was explained at the company's offices after the meeting that the company is adding additional territory and that it was thought better to trim the dividend for a month or two than to cease altogether on the treasury reserve. The purchases being made by the company do not call for extravagant expenditures and the usual dividends will be coming again early in the spring.

During the present month the company has received and made settlement on two carloads of high grade ore, while another carload is now en route from Oas, with the teams busy hauling on the third carload from the mine to Oas. The property is said to have never looked better than it does at the present time, and the directors have felt that the thing to do was to add to the property while yet the chance to do so at a reasonable cost was available.

STOCK EXCHANGE ELECTS NEW GOVERNORS

The annual meeting of the Salt Lake Stock & Mining exchange was held yesterday afternoon, when a board of directors, consisting of nine members, was elected to serve for the ensuing year. Since the exchange gave up its charter as an incorporated body and resolved itself into a simple association it has prospered amazingly and it is now ready to begin construction of a magnificent home of its own down in the Newhouse skyscraper district. Seats have advanced in value from about \$50 to \$2,000, and there are none offered at that price.

As the new rules of the exchange do not countenance voting by proxy, there was not as heavy a ballot cast yesterday for governors as there otherwise would have been. Forty-five votes were cast and the following members were elected: James A. Pollock, W. H. Tibbals, W. H. Browning, W. H. Child, J. L. Hamilton, R. A. Barney, S. S. Wimmer, W. D. Sebecker and S. H. Neel. The board will organize and name committees within a few days.

MINING STOCK EXCHANGE.

Modest Priced Stocks Play Important Part in Week's Trading.

It has been the "little fellows," the "comers" and prospective mine-makers, that have kept the pot boiling on the mining exchange during the past week. Most of these stocks belong to the Tintic group of companies operating on the east side of that camp. East Tintic Development has been the only one to register a strike, but that has had the effect of waking things up generally in stocks representing properties in that locality. There is likely to be more good news from that section most any day, and the amount of work going on there suggests the possibility of a genuine boom in east side stocks by the time spring opens. Considering the unsettled condition of outside markets and the pessimistic market "dope" that comes daily from the east, it is really surprising that this market holds up like it has been doing. Several times in the last twelve years stocks have boomed here when outside markets were shot all to pieces. This is attributed to the fact that Utah speculators and investors have faith in their own mines; it is because the bulk of the stocks in the companies other than the mammoth copper concerns, are owned at home and kept here. No other mining state can say the same thing for, almost without exception, the bulk of their mining issues are controlled in places remote from where the mining is being done and are, therefore, altogether subject to outside influences. Utah paddles its own canoe and simply declines to get frightened every time somebody in Wall street yells "sell."

During the past week a total of 1,053,331 shares of stock, with a selling value of \$33,341.33, changed hands, yesterday's contribution to totals being 168,989 shares and \$7,117.12. Following is the list of final quotations and record of sales made during yesterday's single regular and open board calls:

	Bid.	Asked.
Addie	.30	.30
Albion	.28	.30
Alice	2.35	3.00
Beck Tunnel	.75	.82
Barramouth	.35	.38
Bingham Amal.	1.50	1.60
Black Jack	.35	.38
Bonnie Brier	.07	.07
Brooklyn Cons.	.07	.07
Bullcock	.06 1/2	.07
Boston Cons.	15.00	
Century	.10	.10
Colorado Mining	2.50	2.60
Columbus Cons.	1.37 1/2	1.40
Crown Point	.18	.19
Daly-Judge	4.40	4.70
Dragon Iron	.35	.40
Drumhead Humph.	.30	.35
Eagle & Blue Bell	.70	1.00
Eagle's Nest	.16	.16
East Tintic Dev.	.12 1/2	.13
Galena	.01	.01
Godiva	.28	.28
Gold Circle Crown	.28	.28
Grand Central	2.80	2.85
Ibox Gold	.11	.11
Indian Queen	.10 1/2	.11
Ingo Gold	.05	.07 1/2
Iron Blossom	2.50	2.60
King Consol.	.30	.30
Joe Bowers	.01	.01
Keystone	.30	.30
King David	.01	.01
King William	.45	.45
Lead King	.01	.01
Little Bell	2.20	2.45
Lower Mammoth	.25	.25
Mason Valley	2.50	2.50
May Day	.25	.25
McDonald Cons.	.30	.30
Neve British	.24	.24
Nevada Fairview	.00 1/2	.00 1/2
Nevada Hills	1.40	1.50
Newhouse	1.50	1.50
New York	.04	.05
North Cliff	.02 1/2	.02 1/2
Princeton Cons.	1.35	1.40
Rich & Anaconda	.20	.20
Silver King	2.50	2.60
Swansea Consolidated	.20	.20
Scottish Chief	.02	.02
Seven Troughs	.20	.21
Silver Shield	.11	.14
Sioux Cons.	1.75	1.20
South Columbus Cons.	.55	.55
Southern Swansea	.00 1/2	.00 1/2
Tetro	.10 1/2	.10
Swansea Extension	.00 1/2	.00
Stray Dog	.00	.00
South Iron Blossom	.08	.08
Tintic Central	.11 1/2	.12
Tintic Silver	.12 1/2	.12 1/2
Tintic Combination	.05 1/2	.06
Tintic Silver Crown	.25	.25
Uncle Sam	.40	.50
Utah Placer	.15	.25
Utah Consolidated	.17 1/2	.18
Victor Consolidated	.10	.12 1/2
Victoria	1.75	1.85
Wabash	.15	.15
West Nevada	.45	.50
Yankee Consolidated	.26	.30
Yerington Copper	.00 1/2	.00 1/2
Yerington National	.14 1/2	.15 1/2
Zenith	.10	.10

Yesterday's Sales.

Black Jack, 1,500 at 38c.
Crown Point, 500 at 18 1/2c.
East Tintic Dev., 8,500 at 15c, 1,500 at 14 1/2c, 3,200 at 16c, 1,500 at 14 1/2c.
Indian Queen, 200 at 11 1/2c.
Iron Blossom, 100 at \$2.50, 1,300 at \$2.55, 100 at \$2.57 1/2, 200 at \$2.60, 500 at \$2.60, buyer sixty days; 4,200 at \$2.52 1/2.
Lower Mammoth, 200 at 25c, 400 at 26c.
Mason Valley, 100 at \$2.55, buyer thirty days.
Mountain Lake, 500 at 35 1/2c.
Nevada Hills, 100 at \$1.50.
Prince Cons., 300 at \$1.35.
Sioux Cons., 250 at \$1.20.
Tintic Central, 11,000 at 12 1/2c, 2,000 at 12 1/2c, buyer sixty days; \$4,500 at 12c, \$500 at 11 1/2c.

THE HERALD IN NEVADA.

The Herald can be bought at the following places in Nevada:
Lovelocks—Charles H. Baker.
Tuscarora—Mrs. A. L. Clark.
Reno—Rosenthal & Armanke.
Goldfield—Palace News Stand and Hunter Adv. & Pub. Co.
Ely—Harville Stationery Co., G. B. Fax-on and Walden & Burnett.
Callente—John Shier.
Delamar—J. M. Kelly.
Pioche—Pioche Drug Co. and A. A. Carthan, P. M.
Coburn—Richard Richards.
Rawhide—Louie Polla.
Las Vegas—Wilson Drug Co.
Smelter—M. Herman.
Tonopah—T. A. Oldfather.

Liberal Loans Made on Purchases of Listed Stocks.

DERN & THOMAS
STOCK BROKERS
Members Salt Lake Mining Stock Exchange.
Herald Building, Salt Lake City
Both Phones 215

Tintic Combination, 10,000 at 6c, buyer sixty days.
Uncle Sam Cons., 1,000 at 50c, buyer thirty days; 500 at 40c.
Bock Tunnel, 200 at 15c.
Yerington Copper, 2,000 at 6 1/2c, 1,000 at 6 1/2c.
Yerington National, 2,000 at 15c.

Open Board.

Big Hill, 1,000 at 7c, buyer thirty days; 1,000 at 6 1/2c.
Bock Tunnel, 100 at 50c.
Bullcock, 500 at 6 1/2c.
Colorado, 100 at \$3.00.
Crown Point, 1,500 at 15 1/2c.
Colorado Cons., 500 at \$1.40, 500 at \$1.42 1/2, buyer forty-five days.
East Tintic Dev., 2,000 at 15c, 1,000 at 14 1/2c.
Indian Queen, 2,000 at 11c.
Iron Blossom, 1,000 at \$2.50, 1,000 at \$2.52 1/2, 2,000 at \$2.55, seller sixty days; 1,500 at \$2.57 1/2, 1,000 at \$2.60, buyer thirty days; 500 at \$2.60, buyer sixty days.
Lead King, 1,000 at 15c.
Mason Valley, 200 at \$2.50, 200 at \$2.52 1/2, buyer thirty days.
New York, 500 at 4 1/2c.
Tintic Central, 12,500 at 12c, 2,000 at 12c, seller sixty days; 1,000 at 12 1/2c, buyer sixty days; 2,000 at 12 1/2c, 4,500 at 13c, buyer sixty days.
Tintic Combination, 3,500 at 15c.
Wabash, 400 at 15c.
West Nevada, 500 at 45c.
Daily Sales, \$7,117.12.
Selling value, \$7,117.12.

EAST CROWN POINT IS LISTED ON EXCHANGE

The shares of the East Crown Point Consolidated Mining company were listed on the local exchange yesterday and the first formal call of the stock will occur tomorrow morning. East Crown Point is one of the best known prospects in the Tintic district, not because of any ore that has been discovered, but through the manner in which it was forced into the lime light at a time when the belief was general that the Colorado vein would penetrate the ground of the company. After sinking a shaft 125 feet deep and equipping it with a hoist, the management decided that it would be just as well to let up for a time and see what work in the neighboring properties was likely to disclose. This was after it seemed quite certain that the Colorado fissure would not make the turn figured upon. Since the Sioux opened the ledge and it began to look as though it would be deflected to the east in Iron Blossom territory, the East Crown Point is figuring on getting busy.

NEW COMPANY FOR PROMONTORY DISTRICT

The Promontory Mining company of Salt Lake yesterday filed articles of incorporation. Capital is \$30,000, in shares of the par value of 5 cents each, of which 300,000 shares are placed in the treasury as working capital. The officers are: R. D. Siegfus, president; Lorenzo Seager, vice president; Lim Phillips, secretary; and these, with J. P. King and John E. Bowers, constitute the directorate.

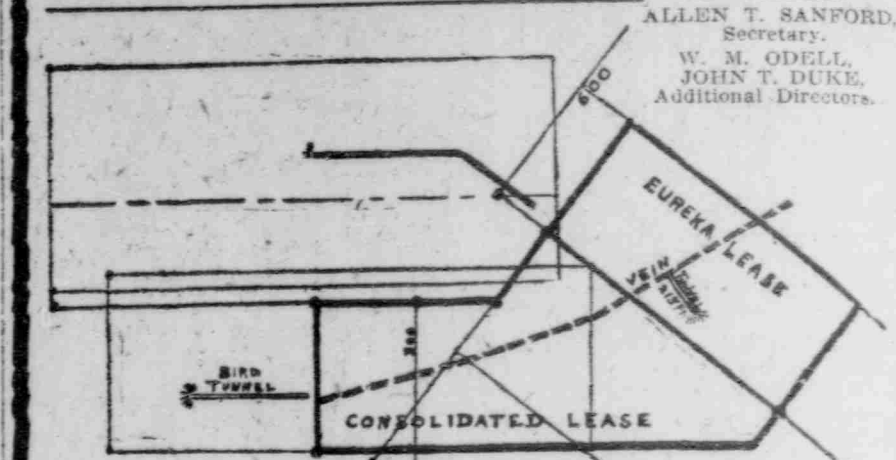
The company will develop eight claims in the Promontory mining district, Box Elder county, known as the Morning Star group.

Ore and Bullion.
Ore and bullion settlements in this city yesterday, as reported by McCormick & Co., amounted to \$150,000, as follows: Silver, lead, gold and copper ores, \$100,000; base bullion, \$50,000.

Additional Mines on Page 11.

Consolidated-Eureka Leases

SEVEN TROUGHS, Nev.
JOHN CLEGGHORN, President.
FRED C. DERN, Vice President.
ALLEN T. SANFORD, Secretary.
W. M. ODELL, JOHN T. DUKE, Additional Directors.



Stock in These Meritorious Leases for Sale at 3 Cents a Share.

This is a straightforward business proposition. The officers and directors of the company are all well known men. They have paid for every share of stock they own. Not one of them draws a salary from the company. Naturally, therefore, their only interest is in the development of the property.

Two weeks ago two "insiders," who already owned 50,000 shares each, bought an additional 25,000 shares apiece.

Any one can be an "insider" by taking advantage of this offering of stock at 3 cents.

If you have kept in touch with developments in Seven Troughs, as detailed in the daily papers, you must know something of these adjoining leases on the Signal Peak and the Eureka Consolidated properties. The vein is continuous and well defined clear through the leases, as shown in the cut. It will be tapped at a depth of 375 feet in the Bird tunnel, which is to be driven the entire length of the leases. That rich ore will be encountered is virtually a certainty. Forty-dollar ore has been struck in the short tunnel, shown on the engraving, at a depth of 75 feet, and the Bird tunnel will tap it at 375 feet.

Work in the Bird tunnel will be prosecuted with great vigor with a full equipment of machinery, which is now on the ground and being installed by Fairbanks, Morse & Co. Developments will soon decide what shall be done with the remaining portion of this allotment of stock, if any remains unsold. Either it will be withdrawn from the market, or the price will be advanced. The allotment was 150,000 shares, and there is about one-fourth of it left.

The purposes of the company and the reasons for selling this block of stock at 3 cents have already been made public, but will be fully explained to any one interested.

Address all inquiries and remittances to

FRED C. DERN, Vice President,
309 Herald Bldg., Salt Lake City, Utah.

Telephones: Int. 2107; Bell 2107
Members Salt Lake Stock and Mining Exchange; Rawhide Mining Stock Exchange.

Throckmorton & Company
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Utah Savings & Trust Building
Correspondents New York, Chicago, San Francisco, Rawhide, Tonopah, Goldfield and all Principal Exchanges.
Dealers Government, Railway and Municipal Bonds; Bank and Investment Stocks.

JAMES A. Pollock & Co.
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6 West Second South St.
Only legitimate private wires from Utah to the eastern or western markets.
We buy or sell stocks or bonds in any market of the world.
Our new duplex wire service more than doubles our capacity.
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M. S. Hanauer, J. V. Sadler,
162 So. West Temple, P. O. Box 1444.

In the Depths
If you are in need of our products, produced by SOFT WATER, your call will bring our prompt response and wagon service.
The only laundry in the city. SOFTENING and FILTERING all water used.

Troy Laundry
"The Laundry of Quality."
Both phones 192. 156 Main St.

CHILD, COLE & CO. BROKERS
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